

# BLUE ECONOMY WITHIN THE MEDITERRANEAN REGION: THE ROLE OF REGIONAL COLLABORATION

## Assessment

### **The Economic Significance of the Mediterranean Sea**

The Mediterranean Sea has a 46,000km coastline and unique marine and fish resources, with a total value estimated at €4.7 trillion

### **Significant Tourism Sector**

11.5% of the total employed population in the Mediterranean region (2015)

### **Maritime trade and jobs created**

25% of global maritime trade flow is conducted within the Mediterranean region. The Mediterranean Sea contributes to 353,000 direct jobs

## Challenges



### Common

Overexploitation of marine resources

Destruction of marine habitats

Pollution

Unsustainable fishing practices

Invasive species

No certificate for blue businesses



### Egypt

Low collaboration among actors



### Tunisia

Positive collaborations among public and private actors despite the complex political context



### Lebanon

All actors are from the private sector, there is a need to engage better with actors in the financial sector



## Recommendations



### At the EU level

- Enhance regional collaboration via reinforcing key regional actors (such as UfM, UN etc.)
- New funding opportunities such as development of EU Blue Bonds & 'Nature Bonds' as new financing tools. Having a metric for blue investment allows monitoring and evaluation



### At National level

- Biodiversity protection measures at country level by promoting sustainable fishing practices and Sustainable Tourism Practices
- Target specific programs with regional support for businesses who tackle invasive species (e.g. lion fish)
- Supporting sustainable blue practices: first via identification and attribution of blue labels, second, provision of tax cuts and other incentives